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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ANDREW LEFT, AND
CITRON CAPITAL, LLC,

Defendants.

Case No. 2:24-cv-06311-SPG-JC

**DECLARATION OF JAMES W.
SPERTUS IN SUPPORT OF
DEFENDANTS' REQUEST FOR
JUDICIAL NOTICE**

I, JAMES W. SPERTUS, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am over 18 years of age, of sound mind, and otherwise competent to make this Declaration. The evidence set out in this Declaration is based on my personal knowledge.

2. I am the founder and managing partner of Spertus, Landes & Josephs, LLP, and counsel to Defendants Andrew Left and Citron Capital, LLC, in this matter. I submit this Declaration in support of Defendants' Request for Judicial Notice related to Defendants' Motion to Dismiss.

3. Attached as **Exhibit A** is a true and correct copy of the Legal

DECL. OF JAMES W. SPERTUS

1 Disclaimer page (<https://citronresearch.com/legal-disclaimer/>) of Citron Research's
2 website referred to in Paragraphs 24, 29, 39, and 40 of the Complaint, as captured
3 by the Wayback Machine on November 3, 2017.

4 4. Attached as **Exhibit B** is a true and correct copy of the July 31, 2019,
5 Citron Research report referred to on pages 4, 18, 32, 37, and 50 of the Complaint.

6 5. Attached as **Exhibit C** is a true and correct copy of the October 24,
7 2022, Cease and Desist Order from *In the Matter of Cronos Group, Inc.*, SEC
8 Release No. 4357, 2022 WL 14796615 (Oct. 24, 2022), available on WestLaw and
9 on the SEC's website at: [https://www.sec.gov/files/litigation/admin/2022/33-](https://www.sec.gov/files/litigation/admin/2022/33-11123.pdf)
10 [11123.pdf](https://www.sec.gov/files/litigation/admin/2022/33-11123.pdf)

11 6. Attached as **Exhibit D** is a true and correct copy of the historic stock
12 price data for Cronos Group, Inc., traded under the stock ticker "CRON," retrieved
13 on September 13, 2024, from the NASDAQ's publicly available website at:
14 <https://www.nasdaq.com/market-activity/quotes/historical>

15 7. Attached as **Exhibit E** is a true and correct copy of the May 17, 2019,
16 CNBC article *Short seller says Beyond Meat hype is 'beyond stupid,' places bet*
17 *against the shares* by Thomas Franck, as captured by the Wayback Machine on
18 May 18, 2019, and available on CNBC's publicly available website at:
19 [https://www.cnn.com/2019/05/17/cnbc-andrew-left-beyond-meat-hype-is-](https://www.cnn.com/2019/05/17/cnbc-andrew-left-beyond-meat-hype-is-beyond-stupid.html)
20 [beyond-stupid.html](https://www.cnn.com/2019/05/17/cnbc-andrew-left-beyond-meat-hype-is-beyond-stupid.html)

21 8. Attached as **Exhibit F** is a true and correct copy of the historic stock
22 price data for Beyond Meat, Inc., traded under the stock ticker "BYND," retrieved
23 on September 11, 2024, from the NASDAQ's publicly available website at:
24 <https://www.nasdaq.com/market-activity/quotes/historical>

25 9. Attached as **Exhibit G** is a true and correct copy of the September 28,
26 2023, Cease and Desist Order from *In the Matter of Spruce Power Holding Corp.*,
27 SEC Release No. 11247, 2023 WL 6388537 (Sept. 28, 2023), available on
28 WestLaw and on the SEC's website at:

1 <https://www.sec.gov/files/litigation/admin/2023/33-11247.pdf>

2 10. Attached as **Exhibit H** is a true and correct copy of the historic stock
3 price data for American Airlines Group, Inc., traded under the stock ticker “AAL,”
4 retrieved on August 22, 2024, from the NASDAQ’s publicly available website at:
5 <https://www.nasdaq.com/market-activity/quotes/historical>

6 11. Attached as **Exhibit I** is a true and correct copy of the historic stock
7 price data for India Globalization Capital, Inc., traded under the stock ticker “IGC,”
8 retrieved on August 22, 2024, from the NASDAQ’s publicly available website at:
9 <https://www.nasdaq.com/market-activity/quotes/historical>

10 12. Attached as **Exhibit J** is a true and correct copy of the February 12,
11 2020, rulemaking petition to the SEC by Professors John C. Coffee, Jr., and Joshua
12 Mitts from the SEC’s publicly available website:
13 <https://www.sec.gov/rules/petitions/2020/petn4-758.pdf>

14 I declare under penalty of perjury that the foregoing is true and correct.

15 Executed on: October 4, 2024

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17 By: _____

18 JAMES W. SPERTUS
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